

GREENFIELD

Town Hall, 14 Court Square, Greenfield, MA 01301

ph: (413) 772-1503 | fax: (413) 772-1570

ADMINISTRATION

Retirement Board Members: William P. Devino (*Chairperson*), Margaret M. Dallas, Dennis L. Helmus, Michael A. Kociela, Betty L. Rice

Board Administrator: Marilyn A. Matysiewicz

ACTUARIAL

Funded Ratio: 69.0% [1/98], 65.6% [1/96]

Date of Last Valuation: 1/98

Year Fully Funded: 2028

Actuary: Stone

Active Members: 367

Funding Schedule: Increasing 2.5%, 4.5% COLA

Retired Members: 187

INVESTMENT

Return

1999: 10.19%

1995–1999: 16.37%

Average Investment Return Target: 9.60%

1985–1999: 11.77%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$31 million

1997 Market Value: \$24 million

1998 Market Value: \$29 million

1996 Market Value: \$20 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 1

RTS Reviews: 1

Disability Retirement Approvals: 0

RTS Exams: 0

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/98

No significant audit findings.